



## ST. CHRISTOPHER AND NEVIS

### CHAPTER 20.25

# INVESTMENT IN SAINT CHRISTOPHER AND NEVIS GOVERNMENT SECURITIES ACT

#### Revised Edition

showing the law as at 31 December 2002

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, No. 9 of 1986.

This edition contains a consolidation of the following laws—

#### INVESTMENT IN SAINT CHRISTOPHER AND NEVIS GOVERNMENT SECURITIES ACT

Act 10 of 1963 ... in force 13 June 1963

Page

3



## **CHAPTER 20.25**

### **INVESTMENT IN SAINT CHRISTOPHER AND NEVIS GOVERNMENT SECURITIES ACT**

#### ARRANGEMENT OF SECTIONS

1. Short title
2. Interpretation
3. Application of Act
4. Payment of money due to stock-holders
5. Certificate by Crown Agents
6. Certain legislation to be agreed with the United Kingdom Government



## **CHAPTER 20.25**

### **INVESTMENT IN SAINT CHRISTOPHER AND NEVIS GOVERNMENT SECURITIES ACT**

AN ACT TO FACILITATE THE INVESTMENT OF TRUST AND OTHER FUNDS IN THE UNITED KINGDOM, IN SAINT CHRISTOPHER AND NEVIS GOVERNMENT SECURITIES.

#### **Short title.**

1. This Act may be cited as the Investment in Saint Christopher and Nevis Government Securities Act.

#### **Interpretation.**

2. In this Act, “Crown Agents” means the person or persons for the time being acting as Crown Agents for Overseas Governments and Administrations in England or any one of them.

#### **Application of Act.**

3. This Act shall apply to all securities heretofore or hereafter created or issued in the United Kingdom on behalf of the Government of Saint Christopher and Nevis—

- (a) in which a trustee might at any time have invested by virtue of section 2 of the Colonial Stock Act, 1900 of the United Kingdom; or
- (b) by the conditions of issue of which it is provided that the provisions of this Act shall apply to them,

each and all of which securities are hereinafter referred to as “Saint Christopher and Nevis Government Securities”.

#### **Payment of money due to stock-holders.**

4. (1) Whenever by the final judgment, decree, rule, or order of any court of competent jurisdiction in the United Kingdom, any sum of money is adjudged or declared to be payable by the Government of Saint Christopher and Nevis in respect of any Saint Christopher and Nevis Government securities, that sum shall, without further appropriation than this Act, be charged on and paid out of the revenues of Saint Christopher and Nevis and adequate funds (as and when required) shall be made available in the United Kingdom by the Government of Saint Christopher and Nevis to meet any such final judgment, decree, rule or order.

(2) For the purposes of this section, “final judgment, decree, rule or order” means, in the case of an appeal, the final judgment, decree, rule or order of the ultimate court hearing the appeal.

#### **Certificate by Crown Agents.**

5. In order to enable every such payment to be duly made, a certificate under the hands of the Crown Agents, specifying the sum so paid under order of any such court, shall be sufficient authority to the Auditor-General or other officer having the auditing of the accounts for passing such sum without further appropriation.

**Certain legislation to be agreed with the United Kingdom Government.**

6. Legislation which appears to Her Majesty's Government in the United Kingdom to alter any of the provisions affecting Saint Christopher and Nevis Government securities to the injury of the holders thereof, or to involve a departure from the original contract in regard to those securities, shall not become law except after agreement with Her Majesty's Government in the United Kingdom, and if attention is drawn to such legislation after the passing thereof, the Government of Saint Christopher and Nevis will take the necessary steps to ensure such amendment as may be requested by Her Majesty's Government in the United Kingdom.

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